

Press Release



Office of Communications • 401 East Pratt Street • Baltimore, Maryland 21202
Contact: Karen Glenn Hood • 410.767.6318 • kglenn@choosemaryland.org

MARYLAND LANDS 13 FOREIGN COMPANIES IN PAST 10 MONTHS

Up to 150 new jobs expected over next few years as companies grow U.S. operations

BALTIMORE, MD (February 11, 2009) – Following an aggressive year-long outreach effort to attract more foreign companies to Maryland, Governor Martin O'Malley today announced that 13 companies from Israel, Russia and various countries in Europe and Asia have set up offices in the State in the past 10 months. The companies, which range from bioscience to advanced technology to aerospace and defense, are expected to create up to 150 jobs over the next few years as their U.S. operations ramp up.

"This is further validation that our international outreach efforts over the past year are paying off and more and more foreign companies are choosing Maryland as their base of U.S. operations," said Governor O'Malley. "There are a tremendous number of global opportunities out there and, in a recession, we need to aggressively go after them to attract new jobs and position Maryland as the ideal U.S. location for foreign companies."

"Today's competitive economy demands that Maryland identify innovative and creative ways to tap into new opportunities for growth," said Christian S. Johansson, Acting Secretary of the Maryland Department of Business and Economic Development. "With our strategic location, unique federal assets and attractive business climate, Maryland is a premier location to grow global companies."

Maryland's new foreign companies include JOINN Laboratories, a bioscience company from China (Montgomery County); TNO Defence, a bioscience company from the Netherlands (Montgomery County); Matrix Knowledge Group, a consulting company from the United Kingdom (Montgomery County); Wavebob, an alternative energy company from Ireland (Anne Arundel County); Beijing Grandsoft, an advanced technology company from China (Prince George's County); BiolineRx, a bioscience company from Israel (Montgomery County); Suzhou AscentGene, a bioscience company from China (Prince George's County); JIVA Internet, an advanced technology company from India (Montgomery County); Environics, a defense company from Finland (Harford County); RusBusinessAuto Group, the largest heavy-duty equipment retailer in the Russian Federation (Baltimore County); Mecanique d'Aquitaine, a precision manufacturing company from France (Howard County); ProfIndustry, an importer/exporter of banking equipment from Russia (Howard County); and Martin-Baker, an aerospace company from the United Kingdom (Charles County).

"In addition to a pro-business environment, Maryland provided a long list of natural advantages including its proximity to Washington D.C., New York and links back to Europe," said Derek Robertson, President of Wavebob, LLC. "Given an enviable concentration of engineering talent and unique maritime technology expertise in the area, Wavebob established operations in Maryland [in](#) 2008 as a key component of its commercialization strategy."

The 13 wins come at a time when Maryland has aggressively ramped up its international outreach efforts in targeted industries like bioscience, advanced technology, transportation and aerospace and defense. Since then, Maryland's international team has led a number of economic development missions to targeted countries to promote the State as a hub for global companies, including a blitz effort in September 2008 when the team visited Russia, China, South Africa and Finland. As a result, numerous foreign business delegations from China, Finland, South Africa, India, Montenegro, Japan, Russia and South Korea have visited Maryland to learn more about the State's advantages for foreign companies.

Adding to these efforts, Governor O'Malley announced last month that the State has opened five new foreign trade offices which double the State's international presence. Located in the target areas of Japan,

Canada, South Africa, Brazil and the Western Balkans (Montenegro), the offices are operating entirely on a contingency basis, and any future funding that would come from the State would be based solely on the individual foreign office representatives' ability to attract companies and jobs to Maryland. In November 2008, Maryland opened its first contingency office in South Korea, which is being run by Ellicott City-based IDI Corp.

Maryland is well-positioned for growth in the global market, with more than 550 foreign-owned companies from 30 countries currently calling Maryland home. Roughly 105,000 Marylanders, or 3.5 percent of the workforce, are employed by foreign-owned firms, with companies headquartered in the Netherlands, United Kingdom and Germany as the top three foreign employers in Maryland.

Through its main office in Baltimore and 10 offices around the globe, the Maryland Department of Business and Economic Development's Division of International Investment and Trade works to stimulate foreign direct investment in Maryland, offers export assistance for small and mid-sized Maryland companies and coordinates international trade and investment missions and trade show opportunities for Maryland companies. DBED's other foreign offices include China (Shanghai), South Korea, Taiwan, Israel and Europe (Paris).

About DBED:

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the Arts, film production, sports and other special events. For more information, visit www.choosemaryland.org.